

# Maroochydore

THE BRIGHT CITY

4 August 2017

## Construction giant poised to strike \$200 million deal in Maroochydore CBD

Global infrastructure and property development giant, John Holland, is poised to strike a deal valued at more than \$200 million, with a proposal covering 1.4 hectares in the new Maroochydore city centre.

SunCentral Maroochydore, the company established to oversee design and delivery of the new Maroochydore CBD, has entered into exclusive negotiations with John Holland over three prime commercial lots and the development of two adjacent lots facing parkland.

SunCentral CEO John Knaggs said the company had responded to the expressions of interest process which commenced last year and discussions had been underway since then.

Mr Knaggs said John Holland's submission covers almost a third of developable land in the core commercial precinct and could potentially include construction of the new Sunshine Coast Council headquarters plus student accommodation and teaching facilities for the University of the Sunshine Coast.

"John Holland's proposal is very impressive and a significant vote of confidence in the project and the future of the region," he said.

"I believe the company understands and shares our city-making objectives and we hope to finalise negotiations between SunCentral, John Holland, Council and the university by the end of the year."

Mr Knaggs said SunCentral had received submissions from numerous developers and investors since expressions of interest opened, with proposals spanning the hospitality, health and professional services, government, retail and residential sectors.

"We have been working our way through those submissions and I look forward to making more information available about other developments in the Maroochydore city centre in coming months," he said.

"Civil works for the first stage of the project are underway now, with the installation of underground infrastructure and building new roads and public spaces, and we expect construction of the first buildings to begin in 2018.

"SunCentral is extremely pleased with the way the project is progressing and the level of interest we've received to date."

**Ends**

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